

CHAPTER 121

SCHOOL FINANCE — PROPERTY TAX REPLACEMENT PAYMENTS

S.F. 176

AN ACT relating to school district property tax replacement payments for certain budget years and including effective date provisions.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 257.16B, subsection 2, paragraph b, unnumbered paragraph 1, Code 2015, is amended to read as follows:

For each the budget year beginning ~~on or after~~ July 1, 2014, the department of management shall calculate for each school district all of the following:

Sec. 2. Section 257.16B, subsection 2, paragraph b, subparagraph (3), Code 2015, is amended to read as follows:

(3) The amount of each school district's property tax replacement payment. Each school district's property tax replacement payment equals the school district's weighted enrollment for the budget year beginning July 1, 2014, multiplied by the remainder of the amount calculated for the school district under subparagraph (2) minus the amount calculated for the school district under subparagraph (1).

Sec. 3. Section 257.16B, subsection 2, Code 2015, is amended by adding the following new paragraphs:

NEW PARAGRAPH. c. For the budget year beginning July 1, 2015, the department of management shall calculate for each school district all of the following:

(1) The regular program state cost per pupil for the budget year beginning July 1, 2012, multiplied by one hundred percent less the regular program foundation base per pupil percentage pursuant to [section 257.1](#).

(2) The regular program state cost per pupil for the budget year beginning July 1, 2015, multiplied by one hundred percent less the regular program foundation base per pupil percentage pursuant to [section 257.1](#).

(3) The amount of each school district's property tax replacement payment. Each school district's property tax replacement payment equals the school district's weighted enrollment for the budget year beginning July 1, 2015, multiplied by the remainder of the amount calculated for the school district under subparagraph (2) minus the amount calculated for the school district under subparagraph (1).

NEW PARAGRAPH. d. For each budget year beginning on or after July 1, 2016, the department of management shall calculate for each school district all of the following:

(1) The regular program state cost per pupil for the budget year beginning July 1, 2012, multiplied by one hundred percent less the regular program foundation base per pupil percentage pursuant to [section 257.1](#).

(2) The regular program state cost per pupil for the budget year beginning July 1, 2016, multiplied by one hundred percent less the regular program foundation base per pupil percentage pursuant to [section 257.1](#).

(3) The amount of each school district's property tax replacement payment. Each school district's property tax replacement payment equals the school district's weighted enrollment for the budget year multiplied by the remainder of the amount calculated for the school district under subparagraph (2) minus the amount calculated for the school district under subparagraph (1).

Sec. 4. EFFECTIVE UPON ENACTMENT. This Act, being deemed of immediate importance, takes effect upon enactment.

Approved June 26, 2015